

## Leominster

City Hall, Room 15  
25 West Street  
Leominster, MA 01453  
Phone 978-534-7507, ext. 246  
Fax 978-534-7508

### Board Members

John J. Richard (Chairperson),  
Douglas Farwell, David R. LaPlante,  
John P. Perry, William Thibodeau

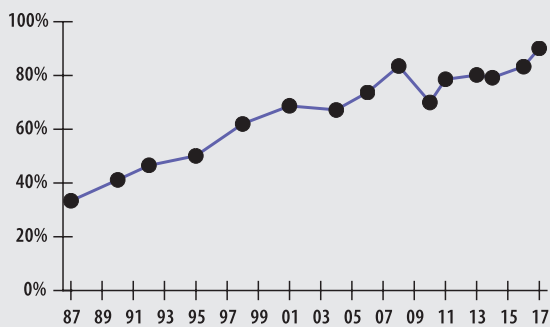
### Board Administrator

Erin S. Kelley

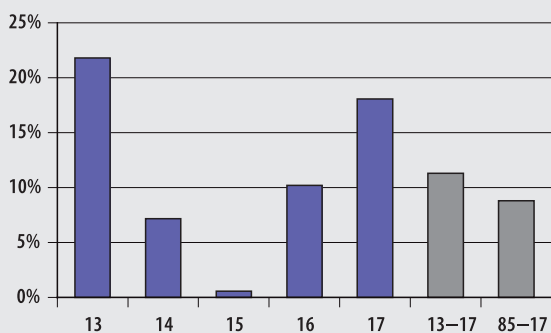
### Board Meeting

Varies

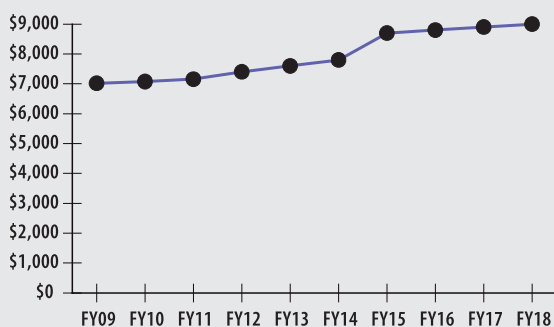
### FUNDED RATIO (1987-2017)



### INVESTMENT RETURN (2013-2017, 5 YEAR AND 33 YEAR AVERAGES)



### 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



### INVESTMENT RETURN HISTORY

#### 33 years 2017

8.83%

#### 32 years 2016

8.55%

#### 31 years 2015

8.50%

#### 10 years 2017

6.42%

#### 10 years 2016

5.75%

#### 10 years 2015

6.35%

#### 5 years 2017

11.32%

#### 5 years 2016

10.74%

#### 5 years 2015

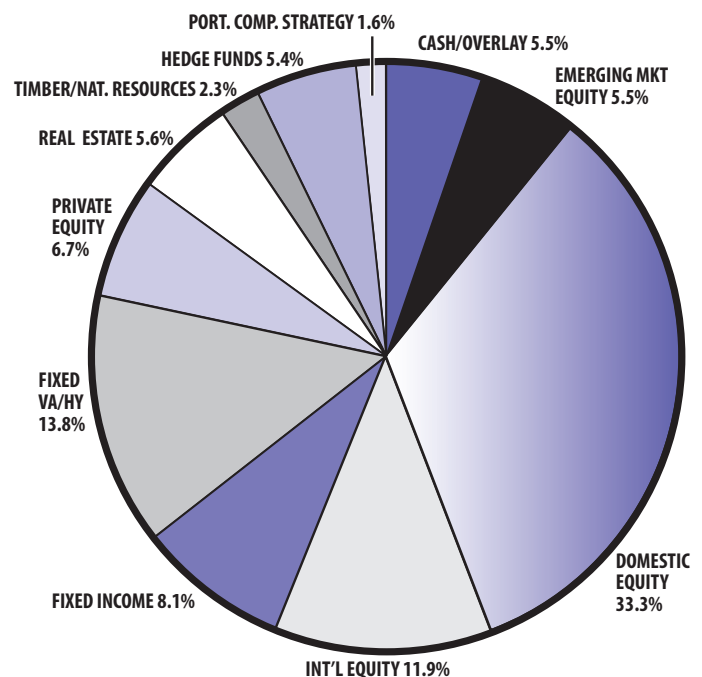
8.25%

## ACTUARIAL

▶ Funded Ratio	90.1%
▶ Date of Last Valuation	01/17
▶ Actuary	Stone
▶ Assumed Rate of Return	5.50%
▶ Funding Schedule	Level
▶ Year Fully Funded	2021
▶ Unfunded Liability	\$19.2 M
▶ Total Pension Appropriation (Fiscal 2018)	\$9.0 M

	ACTIVE	RETIRED
▶ Number of Members	633	390
▶ Total Payroll/Benefit	\$29.1 M	\$8.8 M
▶ Average Salary/Benefit	\$45,900	\$22,600
▶ Average Age	46	73
▶ Average Service	11.4 years	NA

## ASSET ALLOCATION (12/31/17)



## EARNED INCOME OF DISABILITY RETIREES (2016)

▶ Number of Disability Retirees	42
▶ Number Who Reported Earnings	12
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2017 Return	18.08%
▶ 2017 Market Value	\$207.6 M
▶ 2013-2017 (Annualized)	11.32%
▶ 1985-2017 (Annualized)	8.83%